

Message Text

UNCLASSIFIED

PAGE 01 ANKARA 06326 141316Z

43

ACTION ABF-01

INFO OCT-01 EUR-12 ISO-00 FSE-00 OPR-02 TRSE-00 /016 W

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R 141254Z AUG 75

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC 375

INFO USMISSION OECD PARIS

USOFFICE RFC PARIS

AMCONSUL ISTANBUL

AMCONSUL IZMIR

UNCLAS ANKARA 6326

E.O.11652: N/A

TAGS: EFIN, TU

SUBJECT: ADJUSTMENT OF EXCHANGE RATE OF TL WITH DOLLAR

REF: ANKARA 5277

1. CENTRAL BANK OFFICIAL CONFIRMED TO EMB THAT ON AUGUST 14 CENTRAL BANK ADJUSTED EXCHANGE RATES BETWEEN TURKISH LIRA AND U.S. DOLLARS. NEW BANK-BUYING RATE IS TL 14.50 EQUALS U.S. \$1, WHICH IS IN EFFECT A DEVALUATION OF TL OF ALMOST 1.8 PERCENT FROM FORMER RATE OF TL 14.25.

2. COMMENT. THIS ADJUSTMENT, FOLLOWING ON THE LAST PREVIOUS ONE ON JULY 8 WITH THE DOLLAR, UNDER TURKEY'S FIXED EXCHANGE RATES, RESPONDS TO RECENT STRENGTHENING OF U.S. DOLLAR AGAINST MAJOR EUROPEAN COUNTRIES ON INTERNATIONAL EXCHANGE MARKETS (BETWEEN 8 AND 10 PERCENT SINCE JULY 8). THIS ALSO CONFORMS TO THE TURKISH PRACTICE OF ADJUSTING THE TURKISH LIRA AGAINST OTHER CURRENCIES WHEN WARRANTED.
MACOMBER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Concepts: DOLLAR, FOREIGN EXCHANGE RATES, LIRA
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Draft Date: 14 AUG 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Margaret P. Grafeld
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